

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

Related D.I. 1196

**CERTIFICATE OF NO OBJECTION REGARDING
APPLICATION OF DEBTORS FREEDOM VCM INTERCO, INC.
AND FREEDOM VCM, INC. FOR ENTRY OF AN ORDER AUTHORIZING
THE EMPLOYMENT AND RETENTION OF CHILMARK PARTNERS, LLC
AS FINANCIAL ADVISOR TO THE INDEPENDENT DIRECTOR,
MICHAEL J. WARTELL, EFFECTIVE AS OF FEBRUARY 26, 2025**

I, Michael D. DeBaecke, an attorney with the law firm of Ashby & Geddes, P.A., Delaware special counsel to Michael J. Wartell, in his capacity as independent director and sole member of the conflicts committees of the boards (each, a “Board” and, together, the “Boards”) of debtors Freedom VCM Interco, Inc. and Freedom VCM, Inc. (the “Retaining Debtors”) in the above-

¹ The Debtors in these chapter 11 cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

captioned bankruptcy cases of Franchise Group, Inc. and certain of its affiliates, hereby certify the following:

1. On March 28, 2025, the Retaining Debtors filed the *Application of Debtors Freedom VCM Interco, Inc. and Freedom VCM, Inc. for Entry of an Order Authorizing the Employment and Retention of Chilmark Partners, LLC as financial advisor to the Independent Director, Michael J. Wartell, Effective as of February 26, 2025* [D.I. 1196] (the “Application”). Attached as **Exhibit A** to the Application was a proposed form of order (the “Proposed Order”) approving the relief requested.

2. Pursuant to the Notice of Application, any objections or responses were to be filed with the Court and properly served by April 18, 2025, at 4:00 p.m. (Eastern Time).

3. As of the date hereof, the undersigned counsel has not been served with or otherwise received any responses in opposition to the Application. A review of the Court’s docket indicates that, as of this date, no responses or objections have been filed with respect thereto.

4. Accordingly, the Retaining Debtors respectfully request that the Proposed Order be entered at the earliest convenience of the Court.

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WHEREFORE, the Retaining Debtors respectfully request entry of the Proposed Order at the Court's earliest convenience.

Dated: April 22, 2025
Wilmington, Delaware

ASHBY & GEDDES, P.A.

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*Special Counsel on behalf of and at the sole direction
of Michael J. Wartell as the Independent Director and
sole member of the Conflicts Committee of the Board of
each of the Retaining Debtors*